

Pierce County Library System

2023 Budget

BUDGET SUMMARIES

2023

FUND ALLOCATIONS

GENERAL FUND (OPERATING BUDGET)

CAPITAL FUND

ELECTION FUND

LEVY SUSTAINABILITY FUND

LEVY SUSTAINABILITY FUND CASH FLOW

PROPERTY AND FACILITY FUND

FUND ALLOCATIONS
- FY2023 FINAL -

| | <u>2023</u> |
|---|------------------------|
| Total Revenue (all sources) | \$ 46,098,300 |
| Fund Allocations | |
| General | |
| Personnel | \$ 31,074,962 |
| M&O | \$ 8,418,738 |
| Materials | \$ 4,588,000 |
| Cash flow Set Aside | - |
| Total General | \$ 44,081,700 |
| Capital Improvement | - |
| Property & Facility | - |
| Elections | - |
| Levy Sustainability | <u>\$ 2,016,600</u> |
| Grand total Allocations | \$ 46,098,300 |
| Net of Revenue & Allocations | <u>\$ -</u> |

GENERAL FUND
-BUDGET-

| FINAL NOVEMBER 30, 2022 | 2022 Approved 12/2021 | 2023 FINAL | Change (\$) | Change (%) | Notes |
|---|--------------------------|----------------------|-----------------------|-----------------|---|
| -- REVENUE -- | | | | | |
| Property Taxes | \$ 41,526,200 | \$ 42,474,200 | \$ 948,000 | 2.28% | |
| Excise Taxes | 83,000 | 83,000 | - | | |
| Timber Taxes | 15,000 | 15,000 | - | | |
| Fees (Printer, Fax, Copier) | 17,500 | 7,500 | (10,000) | -57.14% | Very little revenue is anticipated in 2023 |
| Fines | 10,000 | 10,000 | - | | Some coming through in online payments |
| Investment Income | 20,000 | 400,000 | 380,000 | 1900.00% | Return rates are higher |
| Sales of Goods/Services | 1,000 | 1,000 | - | | |
| Donors & Reimbursements | 460,000 | 470,000 | 10,000 | 2.17% | Includes Foundation, FEMA, ARPA |
| Other (Erate, P-card Rebates, Unclaimed Property) | 621,000 | 621,000 | - | | |
| TOTAL REVENUE | \$ 42,753,700 | \$ 44,081,700 | \$ 1,328,000 | 3.11% | |
| -- EXPENDITURES -- | | | | | |
| PERSONNEL | | | | | |
| Salaries & Wages | \$ 21,613,200 | \$ 23,344,858 | \$ 1,731,658 | 8.01% | |
| Overtime Wages | 19,100 | 67,000 | 47,900 | 250.79% | |
| Employee Benefits | 7,287,100 | 7,663,104 | 376,004 | 5.16% | Includes increase in DRS & Healthcare rates |
| TOTAL PERSONNEL | \$ 28,919,400 | \$ 31,074,962 | \$ 2,155,562 | 7.45% | |
| MAINTENANCE & OPERATIONS | | | | | |
| Supplies and Consumables | \$ 571,600 | \$ 540,450 | \$ (31,150) | -5.45% | |
| Fuel | 50,000 | 50,000 | - | | |
| Equipment (Computers, Software, Furnishings) | 1,497,500 | 1,471,720 | (25,780) | -1.72% | |
| Professional, Legal, Other Services | 847,000 | 1,203,900 | 356,900 | 42.14% | Increased Security Costs & EDI |
| Networking, Phones, Postage | 898,500 | 913,000 | 14,500 | 1.61% | |
| Travel & Mileage | 92,500 | 113,490 | 20,990 | 22.69% | |
| Advertising | 135,000 | 153,000 | 18,000 | 13.33% | |
| Rentals & Leases | 683,100 | 1,156,700 | 473,600 | 69.33% | LWD Lease |
| Insurance | 300,000 | 300,000 | - | | |
| Utilities | 377,000 | 416,500 | 39,500 | 10.48% | |
| Repairs & Maintenance, Maintenance Contracts | 907,500 | 1,177,258 | 269,758 | 29.73% | Increased cost of maintaining facilities |
| Registrations | 88,500 | 113,650 | 25,150 | 28.42% | |
| Dues, Taxes, Licenses, Fees, Misc Expenses | 136,500 | 112,150 | (24,350) | -17.84% | |
| Pass-through Funding | 93,500 | 154,000 | 60,500 | 64.71% | Funded by Foundation donors |
| Contingency | 575,400 | 542,920 | (32,480) | -5.64% | |
| Intergovernmental | - | - | - | | |
| TOTAL MAINTENANCE & OPERATIONS | \$ 7,253,600 | \$ 8,418,738 | \$ 1,165,138 | 16.06% | |
| MATERIALS | | | | | |
| Books, DVDs, Music, eBooks, Databases | \$ 4,307,500 | \$ 4,588,000 | \$ 280,500 | 6.51% | First increase in 2 years |
| TOTAL MATERIALS | \$ 4,307,500 | \$ 4,588,000 | \$ 280,500 | \$ 0 | |
| SET-ASIDES & TRANSFERS | | | | | |
| Capital Fund Transfer | \$ 1,100,000 | \$ - | \$ (1,100,000) | -100.00% | unnecessary due to 12/2022 transfers |
| Property and Facility Fund Transfer | 1,173,200 | - | (1,173,200) | -100.00% | unnecessary due to 12/2022 transfers |
| Set Aside for Future Sustainability | - | - | - | | |
| Set Aside for Apr/Oct Cashflow | - | - | - | | |
| TOTAL SET-ASIDES AND TRANSFERS | \$ 2,273,200 | \$ - | \$ (2,273,200) | -100.00% | |
| TOTAL EXPENDITURES | \$ 42,753,700 | \$ 44,081,700 | \$ 1,328,000 | 3.11% | |
| NET OF REVENUE AND EXPENDITURES | \$ - | \$ - | \$ - | | Balanced budget |

CAPITAL FUND -BUDGET-

| 2023 BUDGET FINAL NOVEMBER 30, 2022 | 2022 Approved 12/2021 | 2023 FINAL | Notes |
|--|--------------------------|---------------------|-------|
| ----- Budget Summary ----- | | | |
| -- FUNDING SOURCES -- | | | |
| USE OF FUND BALANCE | | | |
| Carryforward funds from prior fiscal year | \$ 115,000 | | |
| Use of Fund Balance/Cash Reserves | \$ 2,475,000 | \$ 6,508,000 | |
| TOTAL USE OF FUND BALANCE | \$ 2,590,000 | \$ 6,508,000 | |
| NEW REVENUE | | | |
| Transfer from General Fund | \$ 1,100,000 | \$ - | |
| TOTAL NEW REVENUE | \$ 1,100,000 | \$ - | |
| TOTAL FUNDS AVAILABLE | \$ 3,690,000 | \$ 6,508,000 | |
| -- EXPENDITURES -- | | | |
| COMMITMENTS | | | |
| TOTAL COMMITMENTS | \$ - | \$ - | |
| CURRENT BUILDING IMPROVEMENTS | | | |
| Buckley Site Evaluation | \$ 250,000 | \$ 1,000,000 | |
| 2022 Current Buildings Work | \$ 970,000 | | |
| Landscaping Refresh & Lot Maintenance | \$ 100,000 | \$ 75,000 | |
| Door replacement | \$ 75,000 | \$ 125,000 | |
| Vehicle purchases - 2022 roll forward | \$ 300,000 | \$ 190,000 | |
| Vehicle purchases- 2023 purchases | | \$ 200,000 | |
| Parking Lot Refreshes | | \$ 200,000 | |
| TOTAL CURRENT BUILDING IMPROVEMENTS | \$ 1,695,000 | \$ 1,790,000 | |
| FUTURE BUILDINGS | | | |
| Lakewood Interim Library | | | |
| LWD building | | \$ 1,700,000 | |
| LWD site work | | \$ 1,000,000 | |
| LWD FF&E | | \$ 100,000 | |
| LWD other | | \$ 500,000 | |
| LWD architects | | \$ 500,000 | |
| LWD Project Work | | \$ 35,000 | |
| Capital Campaign Consultants | | \$ 60,000 | |
| Sumner Library Planning Phase | \$ 600,000 | | |
| SUM polling | | \$ 45,000 | |
| SUM project communications | | \$ 13,000 | |
| SUM Architect and Legal Consulting | | \$ 40,000 | |
| Alternative Service Delivery Pilot | \$ 500,000 | | |
| TOTAL FUTURE BUILDINGS | \$ 1,100,000 | \$ 3,993,000 | |

CAPITAL FUND -BUDGET (Cont.)-

| 2023 BUDGET FINAL NOVEMBER 30, 2022 | 2022 Approved 12/2021 | 2023 FINAL | Notes |
|--|--------------------------|---------------------|-------|
| ----- Budget Summary (Cont.) ----- | | | |
| TECHNOLOGY UPDATES | | | |
| Infrastructure project (IT Tech Plan) | \$ 400,000 | | |
| IT Networking and Infrastructure | \$ 120,000 | \$ 50,000 | |
| Branch Wi-Fi equipment replacements | \$ 125,000 | \$ 125,000 | |
| Tyler Consulting | | \$ 150,000 | |
| TOTAL TECHNOLOGY PROJECTS | \$ 645,000 | \$ 475,000 | |
| CONTINGENCY | \$ 250,000 | \$ 250,000 | |
| TOTAL EXPENDITURES | \$ 3,690,000 | \$ 6,508,000 | |
| NET OF REVENUE AND EXPENDITURES | \$ - | \$ - | |

2023 ELECTION FUND

| FINAL November 30, 2022 | 2022 Projected | 2023 FINAL | Change (\$) | Change (%) |
|--|---------------------|------------------------|---------------------|------------------|
| -- FUNDING SOURCES -- | | | | |
| USE OF FUND BALANCE | | | | |
| Use of Election Fund Set Aside | \$ - | \$ - | \$ - | |
| NEW REVENUE | | | | |
| Transfer from General Fund for Committed Setasides | \$ - | \$ - | \$ - | |
| Investment Income | \$ 2,000.00 | \$ 30,000.00 | \$ 28,000.00 | 1400% |
| TOTAL NEW REVENUE | \$ 2,000.00 | \$ 30,000.00 | \$ 28,000.00 | 1400% |
| TOTAL FUNDS AVAILABLE | \$ 2,000.00 | \$ 30,000.00 | \$ 28,000.00 | 1400% |
| -- EXPENDITURES -- | | | | |
| PROGRAMS | | | | |
| None planned for 2023 | \$ - | \$ - | \$ - | |
| TOTAL PROGRAMS | \$ - | \$ - | \$ - | |
| PROJECTS | | | | |
| None planned for 2023 | \$ - | \$ - | \$ - | |
| TOTAL PROJECTS | \$ - | \$ - | \$ - | |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | |
| NET OF FUNDING SOURCES AND EXPENDITURES | \$ 2,000.00 | \$ 30,000.00 | \$ 28,000.00 | 1400% |
| (TO BE DESIGNATED AS COMMITTED DURING THE FY) | | | | |
| -- COMMITTED SET-ASIDES IN FUND BALANCE -- | | | | |
| PROJECTED BALANCES AS OF 12/31 | | | | |
| Election Fund for Future Election Costs | \$ 1,100,000.00 | \$ 1,100,000.00 | \$ - | <u>0%</u> |
| TOTAL COMMITTED SET-ASIDES | 1,100,000.00 | \$ 1,100,000.00 | \$ - | <u>0%</u> |

2023 LEVY SUSTAINABILITY FUND

| FINAL November 30, 2022 | 2022 Projected | 2023 FINAL | Change (\$) | Change (%) |
|--|-------------------------|-------------------------|------------------------|---------------|
| -- FUNDING SOURCES -- | | | | |
| USE OF FUND BALANCE | | | | |
| Use of Levy Sustainability Fund Set Aside | \$ - | \$ - | \$ - | |
| NEW REVENUE | | | | |
| Property Taxes (Funding Cycle Revenue) | \$ 1,520,000.00 | \$ 2,016,600.00 | \$ 496,600.00 | |
| Investment Income | \$ 10,000.00 | \$ 450,000.00 | \$ 440,000.00 | 4400% |
| TOTAL NEW REVENUE | \$ 1,530,000.00 | \$ 2,466,600.00 | \$ 936,600.00 | 61% |
| TOTAL FUNDS AVAILABLE | \$ 1,530,000.00 | \$ 2,466,600.00 | \$ 936,600.00 | 61% |
| -- EXPENDITURES -- | | | | |
| PROGRAMS | | | | |
| None planned for 2023 | \$ - | \$ - | \$ - | |
| TOTAL PROGRAMS | \$ - | \$ - | \$ - | |
| PROJECTS | | | | |
| None planned for 2023 | \$ - | \$ - | \$ - | |
| TOTAL PROJECTS | \$ - | \$ - | \$ - | |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | |
| NET OF FUNDING SOURCES AND EXPENDITURES | \$ 1,530,000.00 | \$ 2,466,600.00 | \$ 936,600.00 | 61% |
| (TO BE DESIGNATED AS COMMITTED DURING THE FY) | | | | |
| -- COMMITTED SET-ASIDES IN FUND BALANCE -- | | | | |
| PROJECTED BALANCES AS OF 12/31 | | | | |
| Levy Sustainability Funds for Future Levy Sustainability Costs | | | \$ - | |
| TOTAL COMMITTED SET-ASIDES | \$ 12,500,000.00 | \$ 14,500,000.00 | \$ 2,000,000.00 | 16% |

**LEVY SUSTAINABILITY FUND
- CASHFLOW -**

| FINAL AS OF DECEMBER 6, 2022 | 2022 Estimated | 2023 Projected | 2024 Projected | 2025 Projected |
|---|----------------------|----------------------|----------------------|----------------------|
| BEGINNING FUND BALANCE (1/1 EST) | \$ 11,127,000 | \$ 12,835,000 | \$ 15,301,600 | \$ 15,801,600 |
| -- FUNDING SOURCES -- | | *See Note Below | | |
| Property Tax Revenue | 1,608,000 | 2,016,600 | TBD | TBD |
| Investment Income (will vary due to return rates) | 100,000 | 450,000 | 500,000 | 250,000 |
| TOTAL FUNDS AVAILABLE | 12,835,000 | 15,301,600 | 15,801,600 | 16,051,600 |
| -- RESERVED SETASIDES IN FUND BALANCE -- | | | | |
| Levy Sustainability for Funding Cycle | 12,835,000 | 15,301,600 | 15,801,600 | 16,051,600 |
| TOTAL RESERVED SETASIDES | 12,835,000 | 15,301,600 | 15,801,600 | 16,051,600 |
| -- EXPENDITURES AND OUTFLOWS -- | | | | |
| Programs and Projects | - | - | - | - |
| Transfers out to General Fund | - | - | - | - |
| TOTAL EXPENDITURES AND OUTFLOWS | - | - | - | - |
| ENDING FUND BALANCE (12/31 EST) | \$ 12,835,000 | \$ 15,301,600 | \$ 15,801,600 | \$ 16,051,600 |
| (TO BE DESIGNATED AS COMMITTED DURING THE FY) | | | | |

* The reason why it shows an increase from 2022 to 2023 is due to not conducting any budgeted transfers in 2023.

2023 PROPERTY AND FACILITY FUND

| FINAL November 30, 2022 | 2022 Projected | 2023 FINAL | Change (\$) | Change (%) |
|--|------------------------|------------------------|---------------------|---------------|
| -- FUNDING SOURCES -- | | | | |
| USE OF FUND BALANCE | | | | |
| Use of Property and Facility Set Aside | \$ - | \$ - | \$ - | |
| REVENUE | | | | |
| Transfer from General Fund for Committed Setasides | \$ - | \$ - | \$ - | |
| Investment Income | \$ 5,000.00 | \$ 60,000.00 | \$ 55,000.00 | 1100% |
| TOTAL NEW REVENUE | \$ 5,000.00 | \$ 60,000.00 | \$ 55,000.00 | 1100% |
| TOTAL FUNDS AVAILABLE | \$ 5,000.00 | \$ 60,000.00 | \$ 55,000.00 | 1100% |
| -- EXPENDITURES -- | | | | |
| PROGRAMS | | | | |
| None planned for 2023 | \$ - | \$ - | \$ - | |
| TOTAL PROGRAMS | \$ - | \$ - | \$ - | |
| PROJECTS | | | | |
| | \$ - | \$ - | \$ - | |
| TOTAL PROJECTS | \$ - | \$ - | \$ - | |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | |
| NET OF FUNDING SOURCES AND EXPENDITURES | \$ 5,000.00 | \$ 60,000.00 | \$ 55,000.00 | 1100% |
| (TO BE DESIGNATED AS COMMITTED DURING THE FY) | | | | |
| -- COMMITTED SET-ASIDES IN FUND BALANCE -- | | | | |
| PROJECTED BALANCES AS OF 12/31 | | | | |
| Land/Property/Facility Set Asides for future Land & Property Costs | \$ 2,020,000.00 | \$ 2,020,000.00 | \$ - | 0% |
| TOTAL COMMITTED SET-ASIDES | \$ 2,020,000.00 | \$ 2,020,000.00 | \$ - | 0% |